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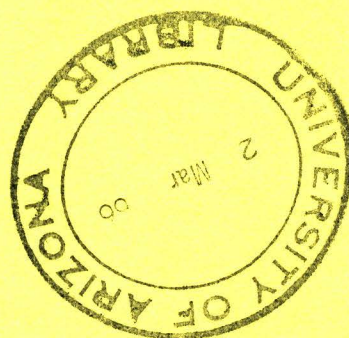
REPORT 232

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# FACTORS AFFECTING PRODUCER PRICES FOR ARIZONA COTTON-1963 AND 1964 SEASONS

*by*

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This report is based upon the bid-sheet sale of cotton produced in central Arizona during 1963 and 1964. Information was available on individual lots ginned at 26 different gins in Maricopa and Pinal Counties. About 75,000 bales were covered by this study in each of the two years.

The government loan prices, less the costs of placing the cotton under loan, represents the lower limit of price that a grower must accept. This study reveals that the grower can substantially influence the premium above the government loan price that he is offered by the commercial markets.

The following list of factors was believe to be important in affecting the premium offered on any individual lot of cotton:

- |                        |   |
|------------------------|---|
| 1. Number of bales     | 7. Location of ginning                            |
| 2. Uniformity          | 8. Week in the season                             |
| 3. Single grower lots  | 9. Government discounts for grassy cotton         |
| 4. Variety of cotton   | 10. Government discounts for light-spotted cotton |
| 5. Type of harvest     | 11. Government loan value                         |
| 6. Density of pressing |   |

The objective of the analysis was to determine which of the above factors had a significant effect on the premiums paid in each week of the two seasons studied. The size of the influence is reported only for those weeks in which the effects were statistically significant.

The individual lots were excluded from the study when:

1. Not sold to a highest bidder
2. Contained bales with staple less than one inch
3. Contained bales classed below-grade
4. The government loan value on the bid sheet was substantially in error

5. Less than four lots per week and gin in 1963

6. Less than three lots per week and gin in 1964

The analysis was based on 2,775 lots ginned at 25 gins and sold during 17 weeks for the 1963 crop. The data for 1964 covered 2,631 lots ginned at 26 gins and sold during 16 weeks. The distribution of the lots by week and gin number is shown in Tables 1 and 2.

#### 1. Number of Bales

The average number of bales per lot was 26.4 for 1963 and 28.4 for 1964. Both of these averages are substantially below the optimum 80-bale truck load. The following figures give the average gain per bale for selling cotton in 80-bale lots rather than 1-bale lots during each of the weeks in the two seasons:

| <u>1963</u>        |                      | <u>1964</u>        |                      |
|--------------------|----------------------|--------------------|----------------------|
| <u>Week Ending</u> | <u>Gain per Bale</u> | <u>Week Ending</u> | <u>Gain per Bale</u> |
| October 4          | \$1.71               | October 16         | \$2.08               |
| October 11         | 1.06                 | October 23         | 1.07                 |
| October 18         | .90                  | October 30         | 1.26                 |
| October 25         | 1.39                 | November 6         | 1.42                 |
| November 1         | .74                  | November 13        | .85                  |
| November 8         | .67                  | November 20        | .55                  |
| November 15        | 1.49                 | November 27        | .88                  |
| November 22        | 1.08                 | December 4         | .68                  |
| November 29        | 2.11                 | December 11        | 1.07                 |
| December 6         | 2.58                 | December 18        | .68                  |
| December 13        | 2.61                 | December 25        | 3.33                 |
| December 20        | 2.32                 | January 1          | 1.53                 |
| January 3          | 1.74                 | January 8          | 1.15                 |
| January 10         | 3.89                 | January 15         | 1.76                 |
| January 17         | 1.79*                | January 22         | .89                  |
| January 24         | 2.57                 | January 29 and     | 1.02                 |
| February 1         | 5.27                 | February 5         |                      |

\*Estimate for the week was not statistically significant. The figure given resulted when all weeks of the season were analyzed together.

The statistical techniques used to derive the above figures tend to underestimate the true size of these effects. On the other hand, it is believed that

if everyone began selling cotton in truck load lots, the gains would be somewhat less than those indicated above. These qualifications are also relevant to estimated premiums for uniformity of lots and Acala cotton.

Figure 1 illustrates how the premium varied with the number of bales in the lot for the 1963 and 1964 seasons. These are set at levels which represent the averages of the previous figures. It can be seen that premiums decline very rapidly as the lot size drops below 20 bales.

Tables 3 and 4 show the average number of bales per lot for each gin and week for the 1963 and 1964 crop seasons. The average number of bales per lot was less than truck load size in most instances and, in many cases, the average lot size was less than 20 bales.

## 2. Uniformity

Cotton sold on the bid-sheet method in central Arizona typically has more than one staple length and/or grade, color and foreign matter in each lot. Large lots may be achieved by placing several descriptions of cotton together. However, it appears that the loss in value due to lower uniformity will almost always exceed gains from larger lots. Thus, it seems that lots should be kept perfectly uniform even if this requires that some cotton be sold in single bale lots.

An index was developed to measure the uniformity of the individual lots. A lot containing a single grade, staple, color and foreign matter designation would receive an index of 100. This index declines toward zero as the number of grades, staples, color and foreign matter designations is increased. The final page of this report illustrates how the index varies with the uniformity of the lot.

A simple average of the uniformity index for all lots was 59.8 for 1963

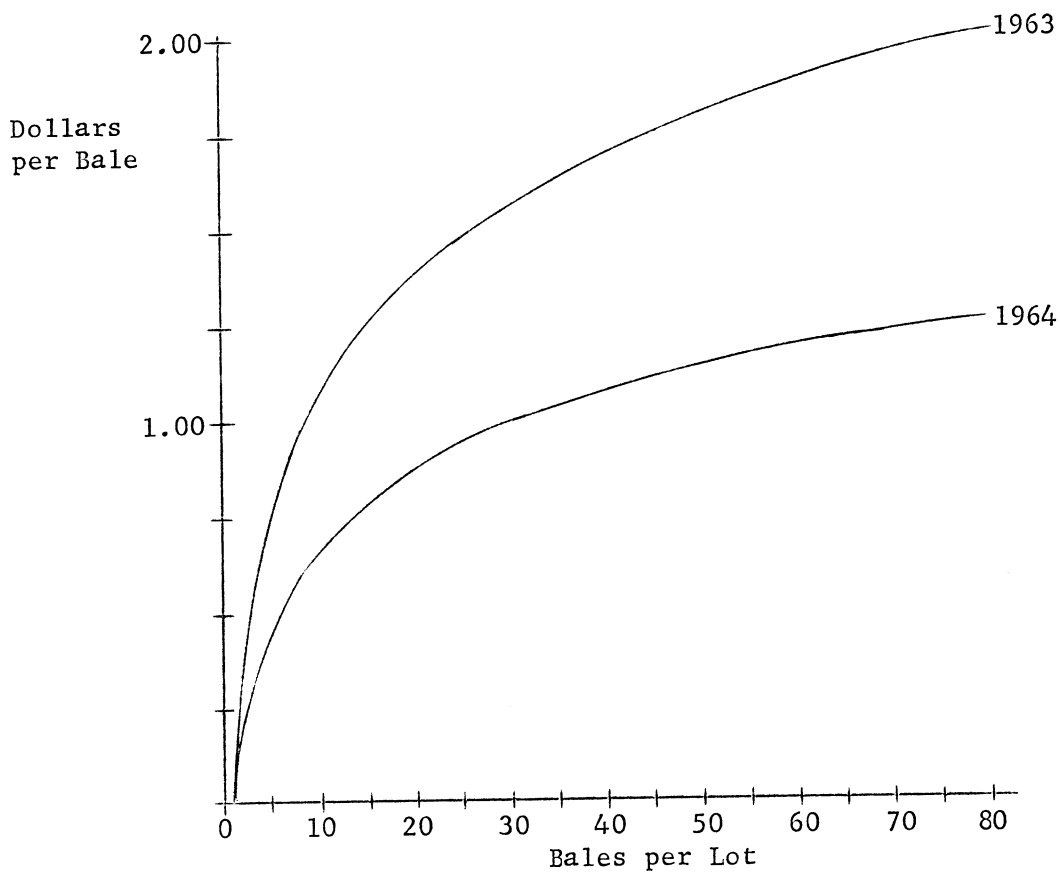


Figure 1. Premiums as Related to Number of Bales per Lot

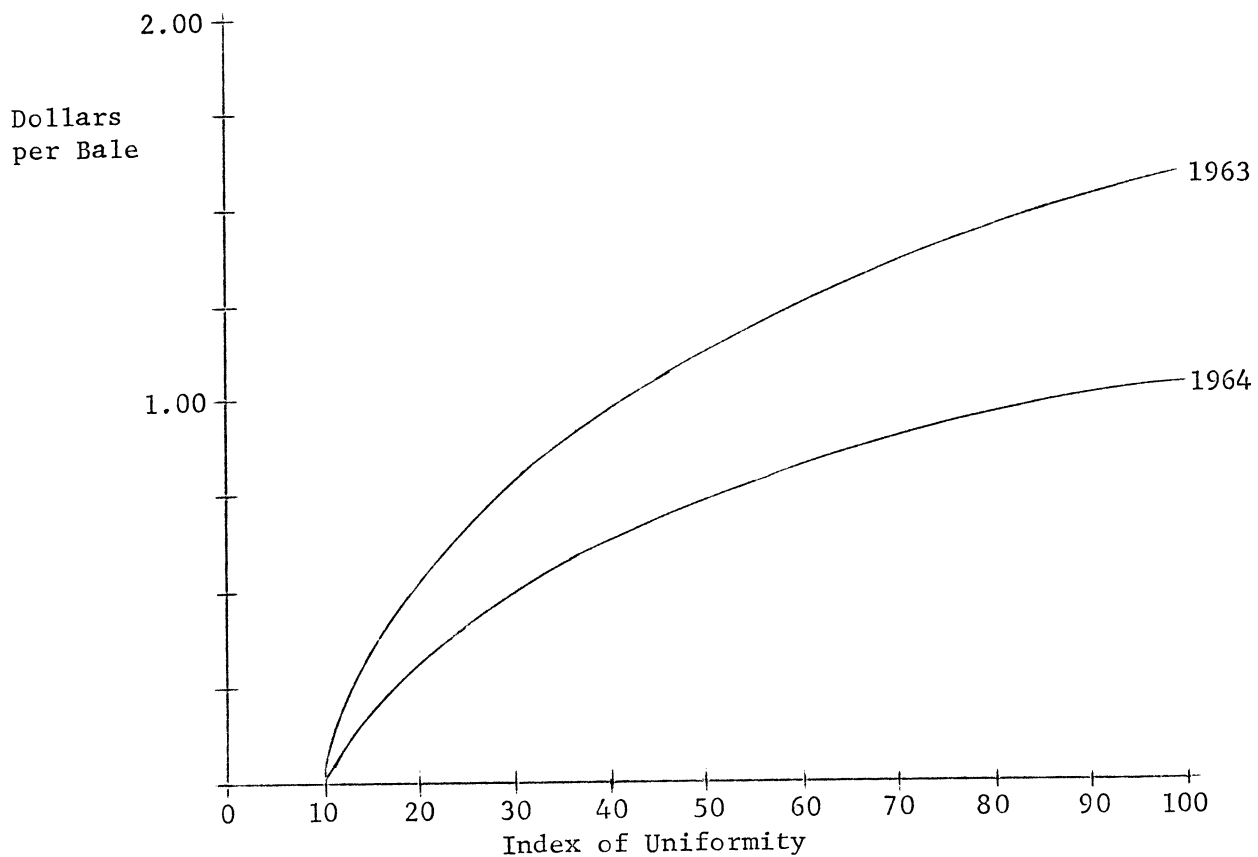


Figure 2. Premiums as Related to Uniformity of Lot

and 65.7 for 1964. Tables 5 and 6 give the average uniformity for each gin and week included in the study.

The figures given below indicate the average gain that might have been achieved by selling cotton in perfectly uniform lots (index=100) rather than very mixed lots (index=10):

| <u>1963</u>        |                      | <u>1964</u>        |                      |
|--------------------|----------------------|--------------------|----------------------|
| <u>Week Ending</u> | <u>Gain per Bale</u> | <u>Week Ending</u> | <u>Gain per Bale</u> |
| October 4          | \$1.51*              | October 16         | \$1.47               |
| October 11         | 1.51*                | October 23         | .35*                 |
| October 18         | 1.51*                | October 30         | 1.61                 |
| October 25         | .96                  | November 6         | .95                  |
| November 1         | 1.51*                | November 13        | .35*                 |
| November 8         | .83                  | November 20        | .35*                 |
| November 15        | .98                  | November 27        | .35*                 |
| November 22        | 1.06                 | December 4         | .93                  |
| November 29        | 1.51*                | December 11        | 1.01                 |
| December 6         | 2.49                 | December 18        | 1.42                 |
| December 13        | 1.84                 | December 25        | .62                  |
| December 20        | 2.70                 | January 1          | 1.74                 |
| January 3          | 1.19                 | January 8          | 1.40                 |
| January 10         | 1.89                 | January 15         | 1.14                 |
| January 17         | 2.05                 | January 22         | 1.48                 |
| January 24         | 1.51*                | January 29 and     | 1.46                 |
| February 1         | 2.30                 | February 5         |                      |

\*Estimate for the week was not statistically significant. The figure given resulted when all weeks of the season were analyzed together.

Figure 2 illustrates the nature of the relationship between uniformity and premiums with the curves set at the average levels of the above figures. It can be seen that increased uniformity brings larger increases in premiums at lower levels of uniformity than at higher levels.

### 3. Single Grower Lots

Before the analysis was begun, it was expected that buyers might be offering consistently lower prices for lots that included the cotton of several growers. However, the analysis failed to isolate any difference between prices paid for single-grower and multi-grower lots.



#### 4. Variety of Cotton

The analysis made it possible to measure the average premium paid for Acala 44 and 4-42 over other varieties while allowing for the effects of the other factors analyzed. The premiums were statistically significant in each of the weeks that had enough lots of Acala to allow a meaningful estimate.

| <u>1963</u>        |  | <u>1964</u>        |  |
|--------------------|--|--------------------|--|
| <u>Week Ending</u> | <u>Ave. Prem. for<br/>Acala per Bale</u> | <u>Week Ending</u> | <u>Ave. Prem. for<br/>Acala per Bale</u> |
| October 11         | \$3.10                                   | November 20        | \$18.05                                  |
| October 18         | 7.05                                     | December 4         | 18.50                                    |
| October 25         | 3.10                                     | December 11        | 21.65                                    |
| November 8         | 9.00                                     | December 18        | 19.20                                    |
| November 15        | 9.15                                     | January 8          | 3.10                                     |
| November 22        | 6.65                                     | January 15         | 4.05                                     |
| November 29        | 7.65                                     | Season Average*    | 14.34                                    |
| December 6         | 5.00                                     |                    |  |
| December 13        | 4.65                                     |                    |  |
| December 20        | 4.80                                     |                    |  |
| January 3          | 4.45                                     |                    |  |
| January 10         | 3.00                                     |                    |  |
| January 17         | .85                                      |                    |  |
| January 24         | 1.15                                     |                    |  |
| Season Average*    | 5.41                                     |                    |  |

\*Weighted by the number of bales of Acala sold in each week.

#### 5. Type of Harvest

The bid-sheets sent out to potential buyers usually identify those lots of cotton that have been hand-picked. The analysis attempted to measure the average premium paid for hand-picked cotton over the usual machine-picked cotton while allowing for the effects of other factors included in the analysis. In only three weeks were these premiums statistically significant.

| <u>1963</u>        |                             | <u>1964</u>        |                             |
|--------------------|-----------------------------|--------------------|-----------------------------|
| <u>Week Ending</u> | <u>Premium<br/>per Bale</u> | <u>Week Ending</u> | <u>Premium<br/>per Bale</u> |
| December 13        | \$1.85                      | October 30         | \$1.20                      |
|                    |                             | November 20        | 3.20                        |

It appears that growers can expect significant premiums for hand-picked cotton only when it results in improved grade or other factors identified on the bid sheet and not merely because it is hand-picked.

6. Density of Pressing

It was expected that cotton ginned at gins with standard density presses would sell for a premium over cotton from the more common, flat-bale presses. The analysis failed to find any consistent and significant difference between the premiums paid for the two types of bales. This relationship will be studied further.

7. Location of Ginning

The bid-sheets all indicate the particular gin that was used to gin each lot. Location of ginning was analyzed as a factor affecting variations in premiums among lots. The basis for this analysis is gin number 1 which is located near Phoenix and has a flat-bale press. Tables 7 and 8 report those premiums which were significantly greater than or smaller than the premium received for cotton ginned at gin number 1. These results are difficult to interpret because they reflect a combination of buyers' estimates of micronaire and other unmeasured characteristics of the cotton, imperfections in the market, and the effects of other factors included in the analysis but imperfectly allowed for by the statistical tools.

8. Week in the Season

The average premium above government loan value is reported in the following figures. This premium would be primarily a reflection of the "strength" of the market but probably also reflects changes in lot size, uniformity, variety, micronaire and other factors from one week in the season to another.

| <u>1963</u>        |  |                                | <u>1964</u>        |  |                                |
|--------------------|--|--------------------------------|--------------------|--|--------------------------------|
| <u>Week Ending</u> |  | <u>Ave. Prem.<br/>per Bale</u> | <u>Week Ending</u> |  | <u>Ave. Prem.<br/>per Bale</u> |
| October 4          |  | \$6.95                         | October 16         |  | \$5.40                         |
| October 11         |  | 6.75                           | October 23         |  | 6.50                           |
| October 18         |  | 6.50                           | October 30         |  | 5.90                           |
| October 25         |  | 6.65                           | November 6         |  | 5.85                           |
| November 1         |  | 5.35                           | November 13        |  | 7.10                           |
| November 8         |  | 5.30                           | November 20        |  | 7.30                           |
| November 15        |  | 7.00                           | November 27        |  | 5.50                           |
| November 22        |  | 8.85                           | December 4         |  | 6.45                           |
| November 29        |  | 8.30                           | December 11        |  | 5.60                           |
| December 6         |  | 8.45                           | December 18        |  | 3.25                           |
| December 13        |  | 8.20                           | December 25        |  | 2.15                           |
| December 20        |  | 5.00                           | January 1          |  | 2.25                           |
| January 3          |  | 3.50                           | January 8          |  | 1.35                           |
| January 10         |  | 1.60                           | January 15         |  | 1.80                           |
| January 17         |  | 1.15                           | January 22         |  | .90                            |
| January 24         |  | .25                            | January 29 and     |  | .60                            |
| February 1         |  | -.65                           | February 5         |  |                                |
| All Weeks          |  | 6.14                           | All Weeks          |  | 4.96                           |

#### 9. Government Discounts for Grassy Cotton

For the 1963 crop, cotton that was classed grassy was discounted in government loan value by \$5.00 per 500-pound bale. In 1964, this was lowered to \$2.50 per bale. In 11 of the 17 weeks studied in 1963, the government discount was significantly larger than the market discounts after allowing for the effects of other factors studied. The government discount for grassy cotton was in much closer alignment with the market evaluation in 1964 than it was in 1963.

| <u>1963</u>        |                                   | <u>1964</u>        |                                   |
|--------------------|-----------------------------------|--------------------|-----------------------------------|
| <u>Week Ending</u> | <u>Excess. Disc.<br/>per Bale</u> | <u>Week Ending</u> | <u>Excess. Disc.<br/>per Bale</u> |
| October 4          | \$1.50                            | November 6         | \$1.00                            |
| October 11         | 2.45                              | December 4         | .95                               |
| October 18         | 1.80                              | December 11        | 1.00                              |
| October 25         | 2.25                              | January 8          | -3.20                             |
| November 1         | 2.20                              | All Weeks          | .95                               |
| November 15        | .70                               |                    |                                   |
| November 22        | -.70                              |                    |                                   |
| December 6         | 1.00                              |                    |                                   |
| December 13        | 2.05                              |                    |                                   |
| December 20        | 2.50                              |                    |                                   |
| January 3          | 2.35                              |                    |                                   |
| February 1         | 3.15                              |                    |                                   |
| All Weeks          | 2.65                              |                    |                                   |

#### 10. Government Discounts for Light-Spotted Cotton

The discrepancy between government loan value and market valuations of cotton classed as light spotted was similar to that for grassy cotton. This cotton was discounted more by the government than the market in both years, but the difference was smaller in 1964 than in 1963.

| <u>1963</u>        |                                   | <u>1964</u>        |                                   |
|--------------------|-----------------------------------|--------------------|-----------------------------------|
| <u>Week Ending</u> | <u>Excess. Disc.<br/>per Bale</u> | <u>Week Ending</u> | <u>Excess. Disc.<br/>per Bale</u> |
| October 18         | \$1.75                            | October 16         | \$1.75                            |
| October 25         | .75                               | October 23         | 1.85                              |
| November 1         | 1.40                              | October 30         | .90                               |
| November 22        | -.90                              | November 6         | 1.65                              |
| December 6         | .80                               | November 13        | 1.50                              |
| December 13        | 1.60                              | November 20        | .85                               |
| December 20        | 2.50                              | November 27        | 1.10                              |
| January 3          | 1.35                              | December 4         | 1.70                              |
| January 10         | 1.20                              | January 1          | -1.30                             |
| All Weeks          | 2.07                              | January 8          | -1.50                             |
|                    |                                   | January 15         | -1.00                             |
|                    |                                   | All Weeks          | 1.18                              |

#### 11. Government Loan Values

The government premiums and discounts for the various grades, staples,

colors and foreign matter designations surely have considerable effect on the market prices paid for the various classifications of cotton in the individual years. This largely follows from the fact that the government premiums and discounts are based upon the market premiums and discounts of the year before. The latter are influenced by government premiums and discounts for that year which are based upon market premiums and discounts of the year before, and so on. Therefore, the government premiums and discounts are only accidentally in close alignment with market supplies and demands for the various grades, etc., in individual years, and long-term trends are reflected in government premiums and discounts with a definite lag.

In the first half of the 1963 season, the government loan prices for cotton with intermediate loan values were considerably below the market prices. At the end of the 1963 season, the market made a complete turn-about and paid the highest premiums above government loan value for cotton with high and low loan values.

Throughout the 1964 season, the market consistently paid higher premiums on cotton with lower government loan values than for the higher loan value cotton. Thus, the bias introduced into the pricing of cotton in 1964 favored the production of cotton with longer staple, higher grade and white color. In other years, the results have not been so fortunate for the encouragement of "high-quality" cotton.

#### SUMMARY AND RECOMMENDATIONS

This research indicates that the market has paid substantial premiums for cotton sold in large, uniform lots. Of these two characteristics, it appears that uniformity is more important than number of bales per lot. The market does not seem to treat lots differently when they contain one, or more than one,

grower's cotton. This leads to the following recommendations:

1. Never place more than one grade, staple, color or foreign-matter type in one lot.
2. Increase lot size by combining cotton of a number of growers using each gin.

TABLE 1. NUMBER OF LOTS SOLD PER WEEK AND GIN DURING THE 1963 CROP SEASON

| Gin<br>No. | Weeks Ending: |     |     |     |          |     |     |     |     |          |     |     |         |     |     |    |          | Total |
|------------|---------------|-----|-----|-----|----------|-----|-----|-----|-----|----------|-----|-----|---------|-----|-----|----|----------|-------|
|            | October       |     |     |     | November |     |     |     |     | December |     |     | January |     |     |    | Feb<br>1 |       |
|            | 4             | 11  | 18  | 25  | 1        | 8   | 15  | 22  | 29  | 6        | 13  | 20  | 3       | 10  | 17  | 24 |          |       |
| 1          | 4             | 27  | 25  | 16  | 19       | 9   | 30  | 28  | 26  | 8        | 7   | 13  | 5       | 5   | 16  | 9  | 12       | 259   |
| 2          | 8             | 17  | 17  | 7   | 8        | 11  | 29  | 6   |     |          |     |     | 6       | 4   |     | 5  | 5        | 123   |
| 3          |               | 13  | 16  | 18  | 9        | 11  | 38  | 12  | 16  | 6        |     | 5   | 10      | 4   | 4   | 12 | 18       | 192   |
| 4          | 19            | 19  | 36  | 52  | 7        | 20  | 8   | 9   | 12  | 8        | 6   |     |         |     |     |    |          | 196   |
| 5          | 8             | 10  | 9   | 4   | 6        | 13  | 12  | 14  | 8   | 11       | 5   |     |         |     |     |    |          | 100   |
| 6          |               |     |     | 9   |          | 4   | 17  | 12  | 13  |          | 22  |     |         |     |     |    |          | 77    |
| 7          | 4             |     |     | 7   |          | 9   | 20  | 11  | 10  | 11       | 11  | 7   | 9       |     |     |    |          | 99    |
| 8          |               | 10  | 9   | 4   | 4        | 4   | 19  | 6   |     | 5        | 9   | 5   |         |     |     |    |          | 75    |
| 9          |               | 7   | 10  | 6   |          | 4   | 7   | 13  | 9   | 11       | 5   |     | 5       |     |     |    |          | 77    |
| 10         |               | 5   | 5   |     |          |     | 5   | 4   | 4   | 7        | 6   |     |         |     |     |    |          | 36    |
| 11         | 5             | 14  | 11  | 18  |          | 17  | 33  | 7   | 5   | 6        | 9   | 8   | 5       |     |     |    |          | 138   |
| 12         |               | 6   | 7   | 15  | 6        | 11  | 28  | 9   | 10  | 7        | 8   | 8   | 4       |     | 6   |    |          | 125   |
| 13         |               |     |     |     |          | 6   | 15  | 18  |     | 13       | 16  | 14  |         |     | 9   |    |          | 91    |
| 14         |               |     | 7   | 7   |          | 9   |     |     |     |          |     |     |         |     | 6   | 9  |          | 38    |
| 15         |               |     |     | 14  | 22       | 31  | 14  | 29  | 19  |          |     | 23  | 23      | 15  | 19  | 11 | 4        | 224   |
| 16         |               |     |     | 12  | 14       | 9   | 6   | 7   | 12  |          | 5   |     |         | 12  |     |    |          | 77    |
| 17         |               |     |     |     |          | 4   |     | 4   | 4   |          | 7   |     |         | 6   |     |    |          | 25    |
| 18         |               |     | 9   | 5   |          | 11  | 18  | 20  | 13  | 32       | 27  |     |         | 15  | 10  |    |          | 160   |
| 19         |               |     | 12  | 13  |          | 9   | 11  | 10  | 9   | 13       | 11  | 4   |         | 18  | 11  |    |          | 121   |
| 20         |               | 4   | 9   | 17  | 19       | 8   | 13  | 12  |     | 23       | 17  | 12  | 6       | 13  | 19  | 11 |          | 183   |
| 21         |               |     | 4   |     |          |     | 6   | 4   |     | 8        | 4   | 6   | 4       |     |     |    |          | 36    |
| 22         |               |     |     |     |          | 4   | 4   |     |     | 5        | 4   |     |         |     |     | 5  |          | 22    |
| 23         |               |     |     |     |          |     |     |     |     | 4        | 6   | 5   |         | 8   |     |    |          | 23    |
| 24         |               |     | 15  |     |          | 14  | 9   | 23  |     | 18       | 8   | 10  | 16      |     | 10  |    |          | 123   |
| 25         |               |     | 4   |     |          | 5   | 6   | 6   |     | 17       | 16  | 19  | 36      | 25  | 7   | 14 |          | 155   |
| TOTAL      | 48            | 132 | 205 | 224 | 114      | 223 | 348 | 264 | 170 | 213      | 209 | 139 | 129     | 125 | 117 | 76 | 39       | 2,775 |





TABLE 3. AVERAGE LOT SIZE BY WEEK AND GIN FOR THE 1963 SEASON

| Gin<br>No. | Weeks Ending: |      |      |      |          |      |      |      |      |          |      |      |         |      |      |      |      | Total |
|------------|---------------|------|------|------|----------|------|------|------|------|----------|------|------|---------|------|------|------|------|-------|
|            | October       |      |      |      | November |      |      |      |      | December |      |      | January |      |      |      | Feb  |       |
|            | 4             | 11   | 18   | 25   | 1        | 8    | 15   | 22   | 29   | 6        | 13   | 20   | 3       | 10   | 17   | 24   | 1    |       |
| 1          | 9.8           | 14.5 | 19.4 | 15.9 | 19.8     | 13.7 | 15.4 | 21.0 | 15.9 | 7.3      | 18.4 | 9.5  | 12.2    | 6.4  | 8.4  | 4.2  | 8.1  | 12.9  |
| 2          | 20.4          | 18.9 | 32.1 | 15.9 | 11.6     | 30.7 | 16.8 | 19.7 |      |          |      |      | 18.0    | 7.8  |      | 3.8  | 2.2  | 16.5  |
| 3          |               | 22.2 | 15.4 | 24.7 | 8.7      | 40.2 | 21.9 | 28.4 | 21.3 | 12.3     |      | 12.0 | 7.9     | 7.3  | 13.3 | 6.0  | 15.6 | 17.1  |
| 4          | 32.5          | 30.8 | 41.4 | 38.0 | 28.3     | 45.8 | 25.4 | 60.1 | 23.2 | 12.0     | 33.5 |      |         |      |      |      |      | 33.7  |
| 5          | 25.3          | 84.9 | 42.3 | 82.3 | 92.8     | 46.5 | 63.8 | 39.2 | 34.3 | 58.0     | 81.6 |      |         |      |      |      |      | 60.0  |
| 6          |               |      |      | 58.6 |          | 48.5 | 51.1 | 43.3 | 62.9 |          | 83.3 |      |         |      |      |      |      | 56.5  |
| 7          | 36.5          |      |      | 61.9 |          | 29.9 | 33.9 | 19.9 | 39.2 | 33.1     | 50.3 | 44.9 | 9.0     |      |      |      |      | 35.9  |
| 8          |               | 15.3 | 22.1 | 43.0 | 32.3     | 42.8 | 31.6 | 15.2 |      | 16.6     | 29.9 | 28.2 |         |      |      |      |      | 26.8  |
| 9          |               | 35.0 | 22.3 | 28.3 |          | 46.3 | 42.6 | 31.4 | 38.8 | 51.8     | 61.2 |      | 50.4    |      |      |      |      | 40.8  |
| 10         |               | 20.2 | 14.2 |      |          |      | 37.0 | 39.5 | 41.3 | 50.1     | 41.5 |      |         |      |      |      |      | 34.8  |
| 11         | 12.6          | 43.4 | 57.4 | 68.1 |          | 49.7 | 33.9 | 73.1 | 73.6 | 54.0     | 52.1 | 60.5 | 53.2    |      |      |      |      | 52.6  |
| 12         |               | 20.3 | 28.0 | 26.3 | 21.2     | 34.9 | 28.1 | 21.6 | 14.6 | 13.9     | 31.0 | 30.9 | 34.8    |      | 30.5 |      |      | 25.9  |
| 13         |               |      |      |      |          | 19.0 | 28.3 | 26.9 |      | 17.7     | 13.5 | 20.2 |         |      | 15.7 |      |      | 20.2  |
| 14         |               |      | 37.9 | 33.6 |          | 29.8 |      |      |      |          |      |      |         |      | 4.5  | 6.8  |      | 22.5  |
| 15         |               |      |      | 24.6 | 17.2     | 15.2 | 21.6 | 15.1 | 17.0 |          |      | 7.0  | 13.0    | 6.0  | 2.2  | 2.8  | 2.5  | 12.0  |
| 16         |               |      |      | 23.4 | 15.0     | 21.8 | 11.3 | 13.4 | 10.5 |          | 10.2 |      |         | 16.0 |      |      |      | 15.2  |
| 17         |               |      |      |      |          | 31.0 |      | 7.8  | 11.0 |          | 13.1 |      |         | 10.0 |      |      |      | 14.6  |
| 18         |               |      | 22.4 | 19.6 |          | 22.2 | 20.1 | 16.4 | 20.0 | 18.1     | 21.6 |      |         | 40.5 | 9.7  |      |      | 21.1  |
| 19         |               |      | 26.6 | 35.1 |          | 57.1 | 29.1 | 32.0 | 22.9 | 33.0     | 61.1 | 18.0 |         | 39.7 | 16.1 |      |      | 33.7  |
| 20         |               | 12.5 | 17.8 | 14.8 | 12.1     | 15.3 | 42.2 | 20.6 |      | 22.3     | 13.2 | 13.1 | 9.7     | 11.4 | 5.1  | 5.7  |      | 15.4  |
| 21         |               |      | 11.0 |      |          |      | 26.7 | 68.8 |      | 96.1     | 69.3 | 21.2 | 50.3    |      |      |      |      | 49.1  |
| 22         |               |      |      |      |          | 42.5 | 48.0 |      |      | 85.4     | 26.5 |      |         |      |      | 5.0  |      | 41.5  |
| 23         |               |      |      |      |          |      |      |      |      | 10.3     | 11.0 | 10.6 |         | 9.5  |      |      |      | 10.4  |
| 24         |               |      | 6.5  |      |          | 8.9  | 9.3  | 14.2 |      | 14.9     | 15.8 | 4.9  | 10.8    |      | 3.8  |      |      | 8.2   |
| 25         |               |      | 39.0 |      |          | 22.2 | 22.5 | 47.8 |      | 59.5     | 28.6 | 21.3 | 30.3    | 24.4 | 19.4 | 11.9 |      | 29.7  |
| TOTAL      | 22.9          | 28.9 | 26.8 | 35.6 | 25.9     | 32.5 | 30.0 | 30.3 | 30.4 | 35.1     | 36.5 | 21.6 | 25.0    | 16.3 | 11.7 | 5.8  | 7.1  | 26.4  |

TABLE 4. AVERAGE LOT SIZE BY WEEK AND GIN FOR THE 1964 SEASON

| Gin<br>No. | Weeks Ending: |      |      |          |      |       |      |          |       |      |      |         |      |      |      |      |      |       |
|------------|---------------|------|------|----------|------|-------|------|----------|-------|------|------|---------|------|------|------|------|------|-------|
|            | October       |      |      | November |      |       |      | December |       |      |      | January |      |      |      | Feb  |      | Total |
|            | 16            | 23   | 30   | 6        | 13   | 20    | 27   | 4        | 11    | 18   | 25   | 1       | 8    | 15   | 22   | 29&5 |      |       |
| 1          | 28.6          | 15.7 | 11.5 | 14.5     | 11.0 | 18.7  | 27.8 | 25.8     | 14.5  | 30.2 | 15.1 | 17.0    | 10.4 | 12.7 | 11.8 | 10.9 | 17.3 |       |
| 2          |               | 9.5  |      | 23.6     |      | 21.4  | 21.9 | 23.3     | 36.4  | 45.4 | 9.3  |         | 14.7 |      | 8.2  | 19.1 | 21.2 |       |
| 3          |               | 14.0 |      | 22.4     | 32.2 | 33.8  | 34.6 | 45.1     | 40.5  | 36.2 | 23.2 | 22.4    | 13.5 | 18.8 | 14.8 | 11.2 | 25.9 |       |
| 4          |               | 24.9 | 26.4 |          | 32.9 | 50.0  | 30.8 | 31.7     | 24.6  |      |      |         |      |      |      |      | 31.6 |       |
| 5          | 61.3          | 56.3 | 56.0 | 68.1     | 76.3 | 102.8 | 95.8 | 98.8     | 115.0 | 30.0 |      |         | 17.0 |      |      |      | 70.7 |       |
| 6          | 67.7          | 70.0 |      | 54.0     | 93.0 | 75.1  | 93.7 | 84.5     | 43.4  |      |      |         | 30.2 |      |      | 14.7 | 62.6 |       |
| 7          |               |      |      | 61.9     |      | 58.6  | 52.3 | 64.0     | 53.7  |      |      |         | 14.0 |      |      | 13.0 | 45.4 |       |
| 8          | 7.5           | 24.0 | 33.9 | 14.3     | 45.9 | 23.0  | 86.7 | 23.4     | 23.0  |      | 26.3 |         |      | 10.3 |      |      | 28.9 |       |
| 9          | 13.4          | 22.5 | 30.3 | 25.5     | 45.2 | 74.9  |      | 114.8    | 25.3  | 10.0 | 54.6 |         |      | 64.0 |      |      | 43.7 |       |
| 10         |               | 16.9 | 16.0 | 21.8     | 45.0 | 41.5  |      | 56.9     | 25.9  | 8.3  |      | 43.8    |      |      |      |      | 30.7 |       |
| 11         | 47.4          | 47.6 | 54.8 | 49.3     | 97.2 | 100.7 | 83.0 | 69.9     | 51.8  | 26.5 |      | 58.7    | 20.8 | 16.5 |      |      | 55.7 |       |
| 12         | 28.8          | 22.6 | 40.3 | 48.6     | 28.3 | 35.9  | 25.1 | 23.6     | 13.1  | 11.8 |      | 82.3    | 18.1 | 19.7 |      | 11.7 | 29.3 |       |
| 13         |               |      | 59.5 |          | 35.6 | 34.9  | 69.5 | 19.9     | 38.1  |      |      |         |      |      |      |      | 42.9 |       |
| 14         |               | 9.5  | 29.0 | 25.0     | 44.6 | 32.4  | 13.6 | 10.3     | 81.7  |      |      |         |      | 14.4 |      | 21.1 | 28.2 |       |
| 15         |               | 19.9 |      | 12.5     |      | 13.4  | 12.7 | 8.0      | 11.5  | 9.3  |      |         |      |      |      |      | 12.5 |       |
| 17         |               |      |      | 16.1     |      | 17.7  |      |          |       |      |      |         |      | 20.9 |      |      | 18.2 |       |
| 18         | 53.1          | 27.5 | 38.0 | 33.3     | 23.1 | 17.8  |      | 28.1     | 14.5  | 6.4  |      |         |      | 12.9 | 33.4 | 17.4 | 25.5 |       |
| 19         |               | 26.3 | 43.0 | 20.9     | 32.5 | 51.0  |      | 43.0     | 25.6  |      |      |         |      |      | 29.9 | 15.3 | 31.9 |       |
| 20         | 15.4          | 12.4 | 9.4  | 23.2     | 15.7 | 26.7  | 27.1 | 8.8      | 32.4  | 14.3 |      | 14.6    | 15.6 | 16.0 |      | 7.5  | 17.1 |       |
| 21         |               | 32.4 | 13.1 | 38.9     | 8.2  | 84.4  |      | 46.0     | 21.0  |      |      | 42.0    | 88.0 |      |      |      | 41.6 |       |
| 22         |               | 40.0 | 14.5 |          | 16.2 | 22.4  | 15.4 | 15.0     | 15.9  | 1.0  |      |         | 54.4 | 5.0  |      |      | 20.0 |       |
| 23         |               |      | 11.7 |          |      |       |      |          | 10.7  | 6.2  |      |         | 17.2 | 5.8  |      |      | 10.3 |       |
| 24         | 13.9          |      | 17.5 | 12.4     | 11.4 | 17.9  | 17.7 | 13.0     | 7.0   | 2.9  |      |         | 17.6 | 19.2 | 11.3 |      | 13.5 |       |
| 25         | 11.0          | 17.3 | 41.4 | 16.0     | 37.6 | 49.5  | 32.5 | 47.8     | 37.1  | 34.3 |      |         | 31.7 | 15.8 | 7.0  | 18.3 | 28.4 |       |
| 26         |               | 30.2 |      | 36.8     | 27.5 |       |      |          |       |      |      |         | 52.0 |      |      |      | 36.6 |       |
| 27         |               | 7.7  |      |          | 66.6 |       | 23.9 |          | 15.6  | 8.5  |      |         | 15.8 |      | 20.7 |      | 22.7 |       |
| TOTAL      |               |      |      |          |      |       |      |          |       |      |      |         |      |      |      |      |      |       |
|            | 31.6          | 26.1 | 30.4 | 30.4     | 39.3 | 43.7  | 42.5 | 41.0     | 32.4  | 17.6 | 25.7 | 40.1    | 26.9 | 18.0 | 17.1 | 14.6 | 28.4 |       |

TABLE 5. AVERAGE UNIFORMITY BY WEEK AND GIN FOR THE 1963 SEASON

| Gin<br>No. | Weeks Ending: |      |      |      |          |      |      |      |      |          |      |      |         |      |      |      |      | Total |
|------------|---------------|------|------|------|----------|------|------|------|------|----------|------|------|---------|------|------|------|------|-------|
|            | October       |      |      |      | November |      |      |      |      | December |      |      | January |      |      |      | Feb  |       |
|            | 4             | 11   | 18   | 25   | 1        | 8    | 15   | 22   | 29   | 6        | 13   | 20   | 3       | 10   | 17   | 24   | 1    |       |
| 1          | 50.0          | 60.4 | 63.4 | 59.3 | 44.6     | 71.1 | 53.4 | 51.4 | 60.3 | 59.4     | 74.4 | 83.5 | 47.0    | 66.4 | 61.2 | 52.1 | 59.7 | 59.9  |
| 2          | 52.9          | 57.8 | 55.7 | 64.6 | 62.8     | 59.2 | 67.2 | 67.3 |      |          |      |      | 59.0    | 65.2 |      | 52.0 | 73.6 | 61.7  |
| 3          |               | 55.9 | 69.3 | 63.4 | 56.2     | 52.6 | 56.3 | 69.5 | 58.0 | 39.2     |      | 47.6 | 66.3    | 51.5 | 60.0 | 65.1 | 55.9 | 54.3  |
| 4          | 59.4          | 54.7 | 60.6 | 62.8 | 61.6     | 59.9 | 57.4 | 78.7 | 65.0 | 79.4     | 74.8 |      |         |      |      |      |      | 64.9  |
| 5          | 51.1          | 41.5 | 62.8 | 42.5 | 81.3     | 58.8 | 67.6 | 59.7 | 65.9 | 62.8     | 69.2 |      |         |      |      |      |      | 60.3  |
| 6          |               |      |      | 60.9 |          | 31.5 | 56.8 | 39.5 | 58.2 |          | 66.2 |      |         |      |      |      |      | 52.2  |
| 7          | 55.8          |      |      | 50.9 |          | 53.0 | 58.9 | 63.1 | 56.5 | 63.1     | 57.1 | 56.1 | 75.7    |      |      |      |      | 59.0  |
| 8          |               | 57.8 | 65.0 | 59.8 | 30.5     | 38.5 | 47.9 | 52.7 |      | 77.0     | 60.2 | 55.8 |         |      |      |      |      | 54.5  |
| 9          |               | 42.0 | 57.0 | 57.8 |          | 53.5 | 56.4 | 51.7 | 64.7 | 58.4     | 59.6 |      | 62.4    |      |      |      |      | 56.4  |
| 10         |               | 55.2 | 58.4 |      |          |      | 45.0 | 50.0 | 47.5 | 55.7     | 55.8 |      |         |      |      |      |      | 52.5  |
| 11         | 44.8          | 44.7 | 51.3 | 48.7 |          | 48.0 | 46.0 | 39.4 | 59.4 | 45.2     | 51.5 | 46.6 | 67.6    |      |      |      |      | 49.4  |
| 12         |               | 44.2 | 47.4 | 52.1 | 52.2     | 59.5 | 50.8 | 62.6 | 51.5 | 75.9     | 53.6 | 76.8 | 81.3    |      | 55.8 |      |      | 58.7  |
| 13         |               |      |      |      |          | 60.2 | 67.3 | 70.7 |      | 64.5     | 76.0 | 75.4 |         |      | 77.1 |      |      | 70.2  |
| 14         |               |      | 47.9 | 51.1 |          | 81.3 |      |      |      |          |      |      |         |      | 67.0 | 63.7 |      | 62.2  |
| 15         |               |      |      | 65.3 | 50.7     | 67.8 | 69.4 | 66.4 | 61.5 |          |      | 60.9 | 65.2    | 57.9 | 81.7 | 92.0 | 55.0 | 66.2  |
| 16         |               |      |      | 67.3 | 59.8     | 61.8 | 52.3 | 52.1 | 65.3 |          | 53.4 |      |         |      | 76.9 |      |      | 61.1  |
| 17         |               |      |      |      |          | 26.0 |      | 62.0 | 40.5 |          | 75.4 |      |         |      | 76.0 |      |      | 56.0  |
| 18         |               |      | 45.4 | 44.4 |          | 33.7 | 54.3 | 52.3 | 53.9 | 57.2     | 57.8 |      |         | 53.5 | 68.5 |      |      | 52.1  |
| 19         |               |      | 54.4 | 40.3 |          | 45.1 | 56.0 | 51.4 | 57.1 | 53.8     | 49.8 | 64.5 |         | 55.3 | 66.9 |      |      | 54.1  |
| 20         |               | 51.5 | 42.0 | 48.6 | 62.6     | 80.1 | 48.3 | 69.4 |      | 62.3     | 52.0 | 56.4 | 62.2    | 63.8 | 63.6 | 75.0 |      | 59.8  |
| 21         |               |      | 49.0 |      |          |      | 47.7 | 58.5 |      | 51.0     | 63.5 | 40.3 | 39.0    |      |      |      |      | 49.9  |
| 22         |               |      |      |      |          | 19.3 | 28.0 |      |      | 31.2     | 56.8 |      |         |      |      | 75.4 |      | 42.1  |
| 23         |               |      |      |      |          |      |      |      |      | 37.0     | 73.0 | 88.2 |         | 67.5 |      |      |      | 66.4  |
| 24         |               |      | 71.8 |      |          | 85.8 | 60.9 | 54.5 |      | 82.3     | 79.1 | 92.4 | 69.1    |      | 68.3 |      |      | 73.8  |
| 25         |               |      | 50.3 |      |          | 65.4 | 55.0 | 69.0 |      | 57.9     | 64.1 | 67.4 | 67.3    | 56.0 | 70.9 | 65.4 |      | 62.6  |
| TOTAL      | 52.3          | 51.4 | 56.0 | 55.3 | 56.2     | 55.1 | 54.7 | 58.7 | 57.7 | 58.6     | 63.0 | 65.1 | 63.5    | 62.7 | 67.4 | 67.6 | 61.1 | 59.8  |

TABLE 6. AVERAGE UNIFORMITY BY WEEK AND GIN FOR THE 1964 SEASON

| Gin<br>No. | Weeks Ending: |      |      |          |       |      |      |          |       |       |      |         |      |      |      |      | Total |
|------------|---------------|------|------|----------|-------|------|------|----------|-------|-------|------|---------|------|------|------|------|-------|
|            | October       |      |      | November |       |      |      | December |       |       |      | January |      |      | Feb  |      |       |
|            | 16            | 23   | 30   | 6        | 13    | 20   | 27   | 4        | 11    | 18    | 25   | 1       | 8    | 15   | 22   | 29&5 |       |
| 1          | 43.3          | 62.5 | 53.1 | 68.2     | 62.2  | 56.9 | 50.0 | 53.6     | 65.4  | 47.1  | 61.6 | 36.2    | 60.5 | 50.0 | 54.9 | 50.2 | 54.7  |
| 2          |               | 67.5 |      | 70.0     |       | 67.8 | 36.4 | 69.1     | 82.1  | 73.8  | 53.0 |         | 58.7 |      | 55.8 | 64.0 | 63.5  |
| 3          |               | 68.6 |      | 61.7     | 62.3  | 54.5 | 56.1 | 69.4     | 61.5  | 64.5  | 63.4 | 56.5    | 54.9 | 57.3 | 54.6 | 47.6 | 59.5  |
| 4          |               | 58.9 | 85.1 |          | 66.7  | 52.9 | 60.6 | 53.3     | 67.0  |       |      |         |      |      |      |      | 63.5  |
| 5          | 44.7          | 77.5 | 68.2 | 56.5     | 63.1  | 66.5 | 79.6 | 62.3     | 70.5  | 65.3  |      |         | 83.7 |      |      |      | 67.1  |
| 6          | 55.0          | 40.3 |      | 60.1     | 61.9  | 46.4 | 55.0 | 50.6     | 75.0  |       |      |         | 65.3 |      |      | 67.3 | 57.7  |
| 7          |               |      |      | 63.4     |       | 59.7 | 65.0 | 84.5     | 48.7  |       |      |         | 43.0 |      |      | 46.7 | 58.7  |
| 8          | 58.5          | 36.2 | 59.9 | 77.1     | 53.4  | 57.3 | 37.7 | 55.9     | 55.7  |       | 45.4 |         |      | 48.1 |      |      | 53.2  |
| 9          | 48.7          | 67.5 | 56.3 | 58.0     | 50.6  | 43.7 |      | 37.0     | 71.4  | 58.8  | 40.0 |         |      | 47.5 |      |      | 52.7  |
| 10         |               | 68.1 | 75.8 | 62.5     | 57.3  | 58.5 |      | 65.1     | 54.3  | 83.0  |      | 31.6    |      |      |      |      | 61.8  |
| 11         | 56.3          | 56.5 | 60.0 | 55.2     | 51.3  | 63.2 | 67.8 | 66.2     | 52.4  | 61.7  |      | 27.7    | 51.5 | 33.0 |      |      | 54.1  |
| 12         | 44.2          | 63.9 | 71.3 | 63.3     | 60.4  | 55.4 | 52.6 | 59.3     | 66.5  | 71.6  |      | 27.0    | 26.9 | 40.7 |      | 71.9 | 55.4  |
| 13         |               |      | 79.0 |          | 100.0 | 97.4 | 98.8 | 81.6     | 91.6  |       |      |         |      |      |      |      | 79.6  |
| 14         |               | 73.2 | 71.3 | 50.8     | 55.9  | 65.0 | 68.7 | 88.6     | 100.0 |       |      |         |      | 71.4 |      | 75.9 | 72.1  |
| 15         |               | 62.5 |      | 70.0     |       | 86.6 | 85.6 | 90.0     | 82.0  | 86.1  |      |         |      |      |      |      | 80.4  |
| 17         |               |      |      | 82.1     |       | 54.0 |      |          |       |       |      |         |      | 48.6 |      |      | 61.6  |
| 18         | 56.3          | 68.5 | 70.4 | 60.6     | 49.1  | 60.3 |      | 59.6     | 63.3  | 40.4  |      |         |      | 54.2 | 44.8 | 48.8 | 56.4  |
| 19         |               | 77.6 | 78.0 | 73.1     | 66.0  | 80.4 |      | 59.0     | 43.0  |       |      |         |      |      | 45.6 | 49.3 | 63.6  |
| 20         | 96.3          | 87.6 | 94.1 | 88.7     | 86.8  | 76.8 | 82.2 | 70.2     | 76.2  | 79.3  |      | 43.2    | 71.7 | 82.7 |      | 70.4 | 79.1  |
| 21         |               | 24.6 | 79.1 | 76.3     | 77.5  | 57.0 |      | 61.5     | 58.8  |       |      | 68.4    | 73.8 |      |      |      | 64.1  |
| 22         |               | 66.3 | 69.3 |          | 96.3  | 96.5 | 95.8 | 100.0    | 100.0 | 100.0 |      |         | 50.9 | 61.5 |      |      | 83.7  |
| 23         |               |      | 61.5 |          |       |      |      |          | 83.0  | 67.4  |      |         | 58.0 | 59.2 |      |      | 65.8  |
| 24         | 62.4          |      | 61.3 | 68.7     | 64.1  | 55.4 | 76.7 | 72.5     | 56.4  | 85.7  |      |         | 64.6 | 69.7 | 76.0 |      | 67.8  |
| 25         | 33.3          | 81.5 | 68.4 | 100.0    | 69.1  | 73.1 | 75.2 | 69.7     | 55.8  | 55.0  |      |         | 61.5 | 73.9 | 82.8 | 38.8 | 67.0  |
| 26         |               | 77.8 |      | 68.8     | 77.7  |      |      |          |       |       |      |         | 62.0 |      |      |      | 71.6  |
| 27         |               | 85.0 |      |          | 65.6  |      | 76.6 |          | 95.6  | 67.0  |      |         | 74.3 |      | 72.3 |      | 67.9  |
| TOTAL      |               |      |      |          |       |      |      |          |       |       |      |         |      |      |      |      |       |
|            | 54.5          | 65.3 | 70.1 | 68.3     | 66.5  | 64.6 | 67.8 | 67.2     | 69.8  | 69.2  | 52.7 | 41.5    | 60.1 | 57.0 | 60.9 | 57.4 | 65.7  |

TABLE 7. AVERAGE DIFFERENCE BETWEEN PREMIUMS PAID AT GIN NO. 1 AND OTHER GINS  
FOR THE 1963 SEASON

|                  |                   |                   |
|------------------|-------------------|-------------------|
| <u>Gin No. 2</u> | <u>Gin No. 10</u> | <u>Gin No. 18</u> |
| Oct. 25 \$-1.65  | Nov. 15 \$+1.90   | Oct. 25 \$-2.80   |
|                  |                   | Nov. 8 -2.50      |
|                  |                   | Nov. 15 - .85     |
|                  |                   | Nov. 22 + .65     |
| <u>Gin No. 3</u> | <u>Gin No. 11</u> |                   |
| Nov. 29 \$-1.50  | Oct. 4 \$-1.35    |                   |
| Jan. 3 +1.45     | Oct. 11 +1.20     |                   |
| Jan. 17 +1.35    | Oct. 25 -1.35     |                   |
|                  |                   | <u>Gin No. 19</u> |
|                  |                   | Oct. 25 \$-1.40   |
|                  |                   | Nov. 8 -2.45      |
|                  |                   | Nov. 29 -1.25     |
|                  |                   | Jan. 17 + .90     |
| <u>Gin No. 4</u> | <u>Gin No. 12</u> |                   |
| Oct. 11 \$+1.15  | Jan. 3 \$+3.20    |                   |
| Oct. 25 -1.00    | Jan. 17 +2.10     |                   |
| Nov. 22 -1.25    |                   |                   |
|                  | <u>Gin No. 13</u> | <u>Gin No. 20</u> |
|                  | Nov. 15 \$+1.05   | Oct. 25 \$- .85   |
|                  | Nov. 22 + .70     | Nov. 1 + .55      |
|                  | Jan. 17 +1.10     | Nov. 22 +1.20     |
|                  |                   | Dec. 20 -2.05     |
|                  |                   | Jan. 3 +2.85      |
| <u>Gin No. 5</u> |                   |                   |
| Dec. 13 \$-1.80  |                   |                   |
|                  | <u>Gin No. 14</u> | <u>Gin No. 21</u> |
|                  | Oct. 18 \$+ .90   | Dec. 6 \$-1.60    |
|                  | Oct. 25 -2.25     | Jan. 3 +2.55      |
|                  | Nov. 8 -1.25      |                   |
| <u>Gin No. 6</u> |                   |                   |
| Oct. 25 \$-1.40  |                   |                   |
| Nov. 22 +1.40    |                   |                   |
|                  | <u>Gin No. 15</u> | <u>Gin No. 23</u> |
|                  | Oct. 25 \$-1.00   | Dec. 20 \$-2.15   |
|                  | Nov. 15 +1.45     |                   |
|                  | Nov. 22 +1.20     |                   |
|                  | Nov. 29 - .75     |                   |
|                  | Jan. 3 +1.90      | <u>Gin No. 24</u> |
|                  |                   | Nov. 8 \$-1.15    |
|                  |                   | Nov. 22 + .60     |
|                  |                   | Dec. 20 -1.40     |
|                  |                   | Jan. 3 +2.30      |
| <u>Gin No. 8</u> | <u>Gin No. 16</u> |                   |
| Oct. 25 \$-1.35  | Oct. 25 \$-1.00   |                   |
| Nov. 22 + .85    | Nov. 29 -1.45     |                   |
|                  |                   | <u>Gin No. 25</u> |
|                  |                   | Nov. 8 \$-1.30    |
|                  |                   | Dec. 6 -1.65      |
|                  |                   | Jan. 3 +2.30      |
| <u>Gin No. 9</u> | <u>Gin No. 17</u> |                   |
| Oct. 25 \$-1.30  | Nov. 8 \$-1.65    |                   |
| Nov. 8 -1.50     |                   |                   |
| Nov. 15 -1.50    |                   |                   |
| Jan. 3 +1.95     |                   |                   |

TABLE 8. AVERAGE DIFFERENCE BETWEEN PREMIUMS PAID AT GIN NO. 1 AND OTHER GINS  
FOR THE 1964 SEASON

|                   |                   |                   |
|-------------------|-------------------|-------------------|
| <u>Gin No. 2</u>  | <u>Gin No. 11</u> | <u>Gin No. 19</u> |
| Oct. 23 \$-2.05   | Oct. 23 \$-2.15   | Oct. 23 \$-2.25   |
| Dec. 25 -3.70     | Nov. 6 +1.25      | Dec. 11 +1.20     |
|                   | Dec. 18 +2.25     | Jan. 1 +1.20      |
|                   | Jan. 1 +2.35      | Jan. 8 +1.10      |
| <u>Gin No. 3</u>  | <u>Gin No. 12</u> | <u>Gin No. 20</u> |
| Oct. 23 \$-2.10   | Oct. 23 \$-2.20   | Oct. 23 \$-1.65   |
| Nov. 27 -1.30     | Dec. 11 +1.40     | Dec. 11 +2.00     |
|                   | Jan. 29 &         | Jan. 1 +2.35      |
|                   | Feb. 5 +1.55      |                   |
| <u>Gin No. 4</u>  | <u>Gin No. 13</u> | <u>Gin No. 21</u> |
| Oct. 23 \$-2.00   | Dec. 11 \$+1.40   | Oct. 23 \$-2.00   |
| Nov. 13 - .90     |                   | Dec. 11 +1.25     |
| Nov. 20 -1.05     |                   | Jan. 15 -2.30     |
| <u>Gin No. 5</u>  | <u>Gin No. 14</u> | <u>Gin No. 23</u> |
| Oct. 23 \$-2.55   | Oct. 23 \$-2.85   | Dec. 11 \$+1.95   |
| Dec. 18 +2.50     |                   |                   |
| <u>Gin No. 6</u>  | <u>Gin No. 15</u> | <u>Gin No. 24</u> |
| Oct. 23 \$-2.90   | Oct. 23 \$-2.30   | Oct. 23 \$-1.70   |
| Jan. 29 &         | Nov. 27 -1.50     |                   |
| Feb. 5 +3.30      | Dec. 18 - .95     |                   |
| <u>Gin No. 8</u>  | <u>Gin No. 17</u> | <u>Gin No. 26</u> |
| Oct. 23 \$-3.30   | Oct. 23 \$-2.25   | Oct. 23 \$-2.00   |
| Dec. 4 +1.60      | Oct. 30 +1.35     |                   |
| Jan. 15 -2.85     | Nov. 6 +1.30      |                   |
|                   | Jan. 15 +1.20     |                   |
| <u>Gin No. 9</u>  | Jan. 29 &         |                   |
| Oct. 23 \$-1.95   | Feb. 5 +2.25      |                   |
| Dec. 18 +3.30     |                   |                   |
| <u>Gin No. 10</u> | <u>Gin No. 18</u> |                   |
| Oct. 23 \$-3.70   | Oct. 23 \$-2.65   |                   |
| Dec. 18 +2.70     | Nov. 6 +1.20      |                   |
| Jan. 1 +2.45      | Jan. 29 &         |                   |
|                   | Feb. 5 +2.25      |                   |

TABLE 9. EXAMPLES OF THE MEASURE OF LOT UNIFORMITY

Lot No. 1

10 SM 1 1/16  
10 B/C

uniformity = 100

Lot No. 2

9 SM 1 1/16  
1 SM 1 1/32  
10 B/C

uniformity = 82

Lot No. 3

6 SM 1 1/16  
4 SM 1 1/32  
10 B/C

uniformity = 52

Lot No. 4

5 SM 1 1/16  
5 SM 1 1/32  
10 B/C

uniformity = 50

Lot No. 5

4 SM 1 1/16  
3 SM 1 1/32  
3 M 1 1/16  
10 B/C

uniformity = 34

Lot No. 6

2 SM 1 1/16  
2 SM 1 1/32  
2 M 1 1/16  
2 M 1 1/32  
2 SLM 1 1/16  
10 B/C

uniformity = 20

Lot No. 7

1 SM 1 1/16  
1 SM 1 1/32  
1 M+ 1 1/16  
1 M+ 1 1/32  
1 M 1 1/16  
1 M 1 1/32  
1 SLM+ 1 1/16  
1 SLM+ 1 1/32  
1 SLM 1 1/16  
1 SLM 1 1/32  
10 B/C

uniformity = 10